

H O L Y O K E

City Hall, Annex Room 207, Holyoke, MA 01040

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ADMINISTRATION

Retirement Board Members: Joseph L. Whalen (*Chairperson*), Sal J. Canata, III, Russell J. McNiff, Daniel R. Owens, Brian G. Smith

Board Administrator: Daniel R. Owens

ACTUARIAL

Funded Ratio: 69.5% [1/99], 64.1% [1/98], 61.9% [1/96] **Year Fully Funded:** 2008 [Retired]

Date of Last Valuation: 1/99 2021 [Active]

Actuary: PERAC

Active Members: 1,531

Funding Schedule: Split, Increasing 4.5%

Retired Members: 867

INVESTMENT

Return

1999: 10.81%

1995–1999: 17.09%

Average Investment Return Target: 9.60%

1985–1999: 13.07%

Actuarial Assumed Rate of Return: 8.50%

Asset Growth

1999 Market Value: \$134 million

1997 Market Value: \$103 million

1998 Market Value: \$121 million

1996 Market Value: \$85 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 1

RTS Reviews: 8

Disability Retirement Approvals: 1

RTS Exams: 0

Accidental Death Approvals: 2

Restored to Service: 0

AUDIT

Findings as of 12/31/96

Significant finding being resolved.